

## STONEHAM ADMINISTRATION INC.

### TERMS OF REFERENCE FOR THE CORPORATE SECRETARY

#### RESPONSIBILITIES

The Corporate Secretary of Stoneham Administration Inc. (the "*Company*"), as manager of Stoneham Drilling Trust (the "*Trust*"), has the responsibility:

1. to report to the Chief Executive Officer (the "*CEO*") of the Company and the Chair of the Board of Directors (the "*Board*");
2. to make available legal advice in connection with all major contracts and transactions, securities disclosure documents, and as requested by the CEO, the Chair of the Board and the Board;
3. to be responsible for the application of the corporate seal;
4. to organize meetings of unitholders, the Board and committees of the Board in accordance with procedures to be established from time to time by the CEO, the Chair of the Board and the Board;
5. to arrange the preparation and mailing of notices of meetings, information circulars and proxy forms, and to consider those matters that should be dealt with at meetings of unitholders, the Board and committees of the Board, and to arrange the preparation and dispatch of agendas, supporting reports and documentation;
6. if permitted or requested, to attend meetings of unitholders, the Board and committees of the Board and to act as secretary at each such meeting, including the taking of notes of proceedings and resolutions;
7. to arrange the preparation and circulation of minutes and the details of resolutions and decisions, and to ensure that proper action is taken by the Trust and the Company as a consequence thereof;
8. to arrange all required filings are made with the Alberta Registrar of Corporations and applicable securities regulatory authorities;
9. to arrange the filing of resolutions with the proper authorities, as required;
10. to perform such other duties which usually pertain to the corporate secretary's office or which may, from time to time, be prescribed by the CEO, the Chair of the Board or the Board, or as may be required by law;
11. to treat all corporate communications and information with confidentiality and maintain strict security over corporate communication and records, requesting each Director and management member to observe the same.